BONDING COST

Assessed valuation of City, 1975 = $7,747,381
Present Tax Rate = $26.86/$1,000
$600,000 bonds will increase taxes about $2.50/$100,000

Proposed Bonds:
$100,000
20 years
6½% estimated
Tax rate would be: $1.17/$100,000
For $15,000 home tax would be $17.55
For $20,000 home tax would be $23.40
For $25,000 home tax would be $29.25

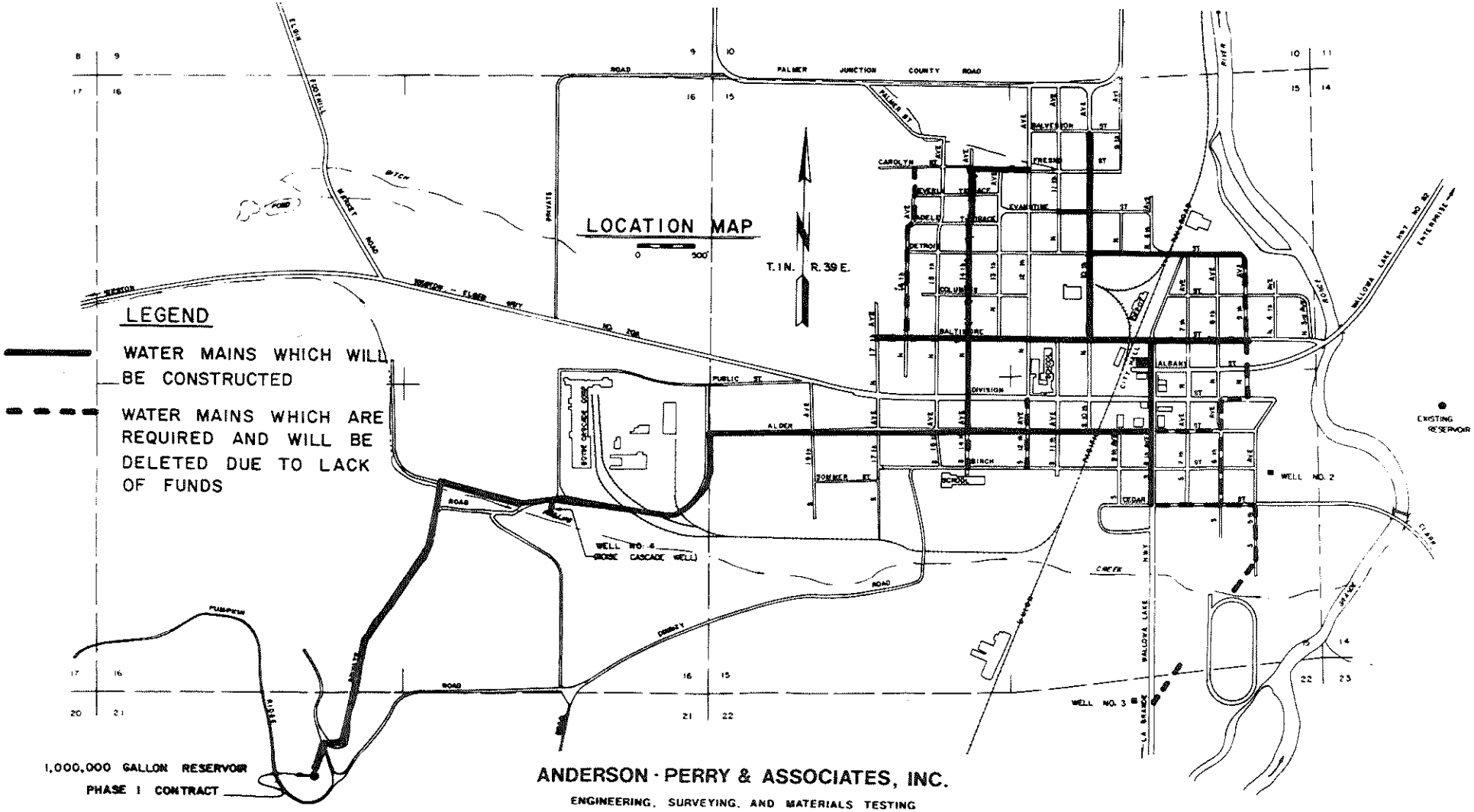
Alternatives

1) Pass $100,000 bonds and complete system. If HUD Grant is made, bonds will not be sold.

2) Use HUD Grant if obtained and not complete system if HUD Grant is not obtained.

3) Not complete system at present and complete over a period of time by City Crews as money and time allows.

CITY OF ELGIN
WATER SYSTEM IMPROVEMENT PROJECT



ANDERSON · PERRY & ASSOCIATES, INC.

ENGINEERING, SURVEYING, AND MATERIALS TESTING

LA GRANDE OREGON